

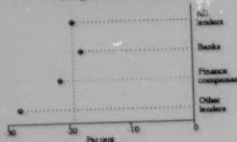
Statistics Weekly

Thursday, 11 October 1990

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COMMERCIAL FINANCE COMMITMENTS
Change 1988-89 to 1989-90



Significant falls in commercial finance

Commercial finance commitments made by significant lenders for the year ended June 1990 totalled \$92,822 million, a decrease of \$22,319 million (19%) on the year ending June 1989.

Fixed loan facilities were down by \$8,717 million (19%) for the year ended June 1990 compared with the previous year and revolving credit facilities were also significantly down by 20 per cent.

During the last twelve months banks accounted for 67 per cent of the fixed loan facilities provided and 91 per cent of new and increased revolving credit facilities.

COMMERCIAL FINANCE COMMITMENTS
By type of lender

	1987-88	1988-89	1989-90
Fixed loan facilities —			
Banks	20,975	29,373	25,591
Finance companies	7,603	12,233	9,289
Other lenders	5,924	5,196	3,205
Total	34,502	46,802	38,086
New and increased revolving credit limits —			
Banks	68,217	62,375	49,541
Finance companies	860	1,109	1,185
Other lenders	4,942	4,854	4,010
Total	74,019	68,339	54,736

For further information, order the publication *Commercial Finance, Australia* (5643.0) or contact Derek Pike on (06) 252 7129.

Finance companies' strong growth in '88-89

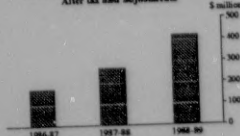
Finance companies showed continued growth in the 1988-89 financial year with assets, profits and earnings all showing increases over the previous year.

Total assets of finance companies for 1988-89 were \$33,214 million, an increase of 10 per cent over 1987-88.

FINANCE COMPANIES — ASSETS, INCOME AND EARNINGS
\$ million

	1986-87	1987-88	1988-89
Total assets	29,512	30,127	33,214
Net excess of income over expenditure	375	477	657
Net earnings after taxation and adjustments	177	274	427

FINANCE COMPANIES NET EARNINGS
After tax and adjustments



The net excess of income over expenditure was \$657 million, an increase of 38 per cent on 1987-88. After allowing for taxation expenses and other adjustments, net earnings for 1988-89 were \$427 million, an increase of 56 per cent on 1987-88.

Both major financing activities — loans outstanding and lease finance receivables — bounced back strongly after losing ground in 1987-88.

Total loans outstanding in 1988-89 were \$21,307 million, up from \$17,637 million in the previous year. Finance lease receivables, at \$8,706 million, were more than \$350 million up on 1987-88.

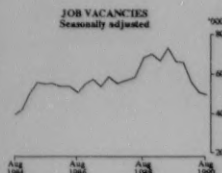
For further information, order the publication *Finance Companies Assets, Liabilities, Income and Expenditure, Australia, 1988-89* (5616.0), or contact Jim Burton on (06) 252 7108.

Job vacancies still falling

The estimated number of job vacancies fell 1.3 per cent from May 1990 to August 1990. Seasonally adjusted, the estimate for August is 49,600, a decrease of 25.3 per cent compared with August 1989 and the lowest estimate since November 1984.

The job vacancy rate fell slightly to 0.84 per cent from 0.86 per cent in May 1990.

In original terms, the 32,700 vacancies in the private sector in August were 1.4 per cent fewer than in May 1990. Vacancies in the public sector were 1,500 less, a decrease of 8.8 per cent.



JOB VACANCIES

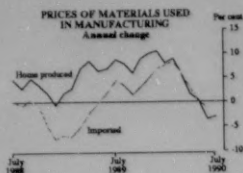
	At 18 May 1990	At 17 August 1990	Percentage change
Original —			
Private sector	33,200	32,700	- 1.4
Public sector	16,900	15,400	- 8.8
Seasonally adjusted —			
All sectors	50,300	49,600	- 1.3

Victoria had the largest decrease (down 2,600 or 20.3% from May 1990) followed by South Australia, down 1,400 or 39.0 per cent, the major part of the decrease coming from the private sector.

Seasonally adjusted, 17.6 per cent of employees worked overtime in August 1990, a fall from 18.8 per cent in May. Those that were working overtime averaged 7.2 hours a week down 1.1 per cent from 7.3 hours in May.

Overtime per employee working overtime for August decreased 3.5 per cent in original terms from the previous quarter at the national level. At the State level, Victoria recorded a significant decrease of 9.3 per cent from 7.9 hours per week in May to 7.2 hours in August while the Australian Capital Territory increased by 15.1 per cent to 7.2 hours.

For further information, order the publication *Job Vacancies and Overtime, Australia* (6354.0), or contact Mark Patton on (06) 252 5946.



Manufacturing input prices fall again — but oil effect to come

The price indexes of materials used in manufacturing industries decreased by 0.2 per cent in July 1990, the fourth consecutive month in which prices have fallen.

The decrease resulted from falls in prices for imported materials, in particular crude petroleum and chemical and chemical based materials. Like some other ABS indexes, however, this index is yet to reflect increases in world oil prices since early August.

Prices for home produced materials recorded an overall increase in July, mainly due to increased prices for domestic crude petroleum and for electricity. These increases were partly offset by falling prices for other materials such as wool and live animals.

The table below shows the monthly and annual price movements for imported and home produced materials.

PRICES OF MATERIALS USED IN MANUFACTURING
JULY 1990

Source of materials	Percentage change	
	From previous month	From corresponding month of previous year
Imported	-1.2	-2.9
Home produced	0.4	-3.0
All manufacturing	-0.2	-3.1

For further information, order the publication Price Indexes of Materials Used in Manufacturing Industries, Australia (6411.0), or contact Geoff Brown on (06) 252 5348.

This week in brief ...

☐ Building activity

The value of total building completions (seasonally adjusted) in the June quarter 1990 was \$7,466.6m an increase of 4.6 per cent on the March quarter 1990 figure of \$7,136.9m. An increase of 18.9 per cent in non-residential building completions was partly offset by a 11.1 per cent decrease in completions of new houses.

Source: Building Activity Australia, June Quarter 1990 (8752.0).

☐ Tourist accommodation, ACT

The room occupancy rate for hotels, motels and guest houses for the June quarter 1990 was 54.2 per cent. This is a significant increase from the rate in the March quarter 1990 of 49.0 per cent. The improvement resulted from an increase in the room nights sold of 20.1 per cent, compared with an increase in the room nights available of 8.5 per cent.

Source: Tourist Accommodation: Hotels and Motels, Australian Capital Territory, June Quarter 1990 (8635.8).

Manufacturing's changing profile

A long-term report on Australia's manufacturing industries has revealed a very strong increase in the sector's labour productivity since the early 1970s. The report, produced by the Victorian office of the Australian Bureau of Statistics, also showed that Australian manufacturing significantly increased its competitiveness against imports over the last decade.

This report brings together a wide range of manufacturing and related statistics for periods of up to twenty years at the Victorian and the national levels. Key findings of the report include:

- ☐ Manufacturing is no longer the largest employer. The significance of the manufacturing industry as a major employer declined steadily in the 1970s and 1980s. Between 1971 and 1988 the industry shed approximately 161,000 employees, while employment in all other industries rose by 2 million persons. From being the largest employer in 1971, accounting for 25 per cent of all employed persons, manufacturing dropped to third place, after wholesale and retail trade and community services, with its share reduced to 16 per cent.
- ☐ Turnover increased while employment declined. In the ten-year period between 1977-78 and 1987-88 the value of manufacturing turnover measured in constant prices (average 1984-85 prices) went up by 22 per cent, despite the drop in employment of 7 per cent. During the same period, gross operating surplus as a ratio of wages and salaries increased from 0.35 to 0.53, a rise of 51 per cent, compared with a 21 per cent rise in all other industries.
- ☐ In the period 1981-82 to 1987-88 the price index for locally produced articles rose at a much lower rate (50%) than that for imported articles (71%). At the end of that period, 33 per cent of manufacturing establishments possessed some form of common advanced technology.



MANUFACTURING TURNOVER AND EMPLOYMENT

Year ended 30 June	Value of turnover at 1984-85 prices		Persons employed	
	\$m	Change from previous year %	'000	Change from previous year %
1978	88,090	—	1,168.7	—
1979	92,461	5.0	1,168.0	-0.1
1980	95,688	3.5	1,180.2	1.0
1981	97,245	1.6	1,174.7	-0.5
1982	100,076	2.9	1,183.4	0.7
1983	92,806	-7.3	1,082.5	-8.5
1984	93,790	1.1	1,038.2	-4.1
1985	98,209	4.7	1,047.9	0.9
1986 no manufacturing census	—	—	—	—
1987	101,929	3.8	1,041.7	-0.6
1988	107,919	5.9	1,033.3	5.0

Inquiries

The ABS supplies a wide range of statistical information:

- ☐ through its bookshops
- ☐ by mail order (including subscription)
- ☐ by facsimile
- ☐ electronically.

To order any of the publications that appear in *Statistics Weekly* or to inquire about the statistics and services available from the ABS, contact Information Services at any of the offices listed below. An Information Consultancy Service in each office provides assistance of a more extensive or complex nature.

ABS Central Office

PO BOX 10
BELCONNEN ACT 2616
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ABS State Offices

NSW (02) 268 4611
Vic. (03) 615 7000
Qld (07) 222 6351
WA (09) 323 5140
SA (08) 237 7100
Tas. (002) 20 5800
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Any suggestions for improvement to this publication should be addressed to:

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Statistics Weekly
(06) 252 6101

All the week's releases: 3 to 9 October

General

Publications Issued in September 1990 (1102.0; \$5.00)
Statistics Weekly, 4 October 1990 (1318.0; \$3.50)
Economic Indicators, Vic., September 1990 (1307.2; \$5.00)

Demography

Divorces, NSW, 1989 Corrigendum (3304.1; free)
Divorces, Vic., 1989 (3308.2; \$7.50)
Deaths, Qld, 1989 (3307.3; \$4.00)

Social statistics

Health and Welfare Establishments, Qld, 1988-89 (4302.3; \$12.00)

National accounts, finance and foreign trade

Financial Companies: Assets, Liabilities, Income and Expenditure, Aust., 1988-89 (5616.0; \$3.30)
Commercial Finance, Aust., June 1990 (5643.0; \$5.00)

Labour statistics and prices

Job Vacancies and Overtime, Aust., August 1990 (6354.0; \$10.00)
Price Indexes of Materials Used in Manufacturing Industries, Aust., July 1990 (6411.0; \$8.50)

Agriculture

Selected Agricultural Commodities, Qld, 1989-90, Preliminary (7112.3; \$8.00)

Secondary industry and distribution

Production of Household Appliances and Electrical Equipment, Aust., July 1990 (8357.0; \$5.50)
Production of Fibres, Yarns, Fabrics, Bedding and Floor Coverings, Aust., June 1990 (8360.0; \$8.50)
Production of Metal Products, Aust., July 1990 (8367.0; \$4.50)
Building Activity, Aust., June Qtr 1990 (8752.0; \$12.50)
Tourist Accommodation, Vic., June Qtr 1990 (8635.2; \$8.60)
Tourist Accommodation, Qld, June Qtr 1990 (8635.3; \$13.00)
Building Approvals, WA, August 1990 (8731.5; \$8.00)
Building Activity, WA, June Qtr 1990 (8752.5; \$8.00)
Building Approvals, SA, August 1990 (8731.4; \$8.50)
Building Activity, NT, June Qtr 1990 (8752.7; \$8.00)
Tourist Accommodation: Hotels and Motels, ACT, June Qtr 1990 (8635.8; \$4.00)

Transport

Motor Vehicle Registrations, Vic., August 1990 (9303.2; \$6.00)
Motor Vehicle Registrations, Tas., August 1990 (9303.6; \$3.30)

1991 publishing program released

A comprehensive listing of printed publications planned to be issued in 1991 by the Australian Bureau of Statistics is now available. The publication shows all ABS regular monthly, quarterly and annual releases as well as new and irregular releases envisaged for 1991. Publications are grouped, for easier access, under subject headings such as health, national accounts, finance, employment and unemployment. There is a separate listing of main economic indicator publications which, together with *Year Books*, the *Monthly Summary of Statistics* and the *Statistics Weekly*, represent ABS best sellers.

Copies of Publications to be Released in 1991 (1109.0) can be obtained at no charge from any ABS office (see page 6) or by ringing (008) 020608 toll free from anywhere in Australia.

Calendar of key releases

Expected releases over the fortnight to 23 October 1990

October

- 11** The Labour Force, Australia, Preliminary, September 1990 (6202.0; \$8.50)
- 15** Retail Trade, Australia, August 1990 (8501.0; \$8.50)
- 22** Housing Finance for Owner Occupation, Australia, August 1990 (5609.0; \$8.00)

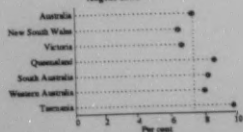
The latest ...

Changes to key State indicators — consolidated to
9 October 1990

	NSW	Vic.	Qld	SA	WA	Tas.	NT	ACT	Aust.
— Percentage change from same period previous year —									
New capital expenditure (March qtr 90)*	10.1	-13.5	5.6	17.7	-5.3	-35.2	n.a.	n.a.	-2.4
Retail turnover (July 90) (trend estimate)	6.1	0.7	5.2	5.6	6.5	7.6	n.a.	10.4	4.5
New motor vehicle registrations (August 90)†	-10.2	-12.9	1.0	-3.4	-8.2	13.3	2.8	-16.8	-8.0
Number of dwelling unit approvals (August 90)	-14.2	-28.7	-3.7	-1.6	-22.3	-11.3	-32.5	33.9	-14.4
Value of total building work done (June qtr 90)	2.0	-5.4	-26.3	4.0	-15.9	-15.5	-6.0	-7.7	-7.5
Employed persons (August 90)*	0.8	1.1	3.2	0.4	1.1	1.1	-2.7	1.3	1.2
Capital city consumer price index (June qtr 90) (May 90)	8.1	7.8	6.6	6.7	8.6	6.2	6.4	6.9	7.7
Average weekly earnings (full-time adult ordinary time) (May 90)	7.3	7.1	5.6	6.9	4.6	6.3	6.6	6.3	6.6
Population (March 90)	0.8	1.3	2.8	1.0	2.6	1.0	-0.1	2.0	1.5
Room nights in licensed hotels and motels, etc (March qtr 90)	3.7	1.1	3.8	6.9	-1.3	2.3	-1.2	-7.0	2.6

* Seasonally adjusted except for NT and ACT. † Seasonally adjusted except for Tas., NT and ACT.

UNEMPLOYMENT RATE
Seasonally adjusted
August 1990



Statistics Weekly
11 October 1990

Key national indicators - consolidated to 9 October 1990

		Period	Latest figure available		Percentage change (a) on		
			Original	Seasonally adjusted	Previous period	Corresponding period last year	
National production							
Gross domestic product	— current prices	\$m	June qtr 90	91,183	93,879	0.4	5.6
	— 1984-85 prices			62,511	64,562	-0.9	1.0
Industrial activity							
New capital expenditure	— current prices	\$m	June qtr 90	6,990	6,657	-5.3	-9.3
	— 1984-85 prices			5,288	5,030	-4.6	-12.7
Expected new capital expenditure		"	Six months to Dec. 90	14,807	n.a.	n.a.	-1.6
Retail turnover	— current prices	"	July 90	6,687	7,004	-1.2	3.2
	— 1984-85 prices		June qtr 90	14,300	14,796	-0.3	1.4
New motor vehicle registrations		no.	August 90	50,111	46,430	-8.0	-14.7
Dwelling unit approvals		"	August 90	11,417	10,933	4.6	-10.6
Value of all building approvals		\$m		2,036	1,840	6.8	-9.7
Value of total building work done		"	June qtr 90	7,064	7,077	-6.9	-7.5
	— current prices			4,484	4,493	-7.6	-12.8
	— 1984-85 prices			35,329	35,201	-3.0	2.3
Manufacturers' sales		"	June qtr 90				
Expected manufacturers' sales		"	Six months to Dec. 90	75,399	n.a.	n.a.	4.6
Labour							
Employed persons (c)		'000	August 90	7,825.0	7,893.1	-0.6	1.2
Unemployment rate † (c)		%	"	7.0	7.3	0.4	1.3
Participation rate † (c)		"	"	63.3	64.0	-0.2	0.6
Job vacancies		'000	August 90	48.1	49.6	-1.3	-25.3
Average weekly overtime per employee		hours	"	1.2	1.3	-6.5	-17.6
Prices, profits and wages							
Consumer price index	1980-81 = 100.0	June qtr 90	207.4	n.a.	1.6	7.7	
Price index of materials used in manufacturing industries	1984-85 = 100.0	July 90	116.4	n.a.	-0.2	-3.1	
Price index of articles produced by manufacturing industry	1988-89 = 100.0	July 90	108.6	n.a.	0.3	4.1	
Company profits before income tax		\$m	June qtr 90	3,356	3,634	-10.9	-25.3
Average weekly earnings (Full-time adults; ordinary time)		\$	May 90	534.10	n.a.	1.8	6.6
Interest rates (b) (monthly average)							
90-day bank bills †	% per annum	August 90	13.75	n.a.	-1.0	-4.2	
10-year Treasury bonds †			13.50	n.a.	-0.4	0.6	
Balance of payments							
Exports of merchandise	\$m	August 90	4,206	4,130	-3.1	4.6	
Imports of merchandise	"	"	4,565	4,175	—	11.4	
Balance on merchandise trade (c)	"	"	-359	-45	n.a.	94.1	
Balance of goods and services (c)	"	"	-78.1	-412	-62.2	62.6	
Balance on current account (c)	"	"	-1,811	-1,497	-17.4	28.4	
Terms of trade (d)	1984-85 = 100.0	June qtr 90	n.a.	104.9	1.7	-4.3	
Foreign investment							
Net foreign debt	\$m	30 June 90	124,528	n.a.	-0.3	13.3	
Net foreign liabilities			161,820	n.a.	0.2	11.4	
Exchange rates (monthly average)							
US\$	per \$A	August 90	0.8088	n.a.	2.0	6.1	
Trade weighted index	May 1970 = 100.0		61.4	n.a.	0.5	3.7	
Other indicators							
Population (resident at end of qtr)	million	Mar. 90	17.0	n.a.	0.4	1.5	
Overseas visitors	'000	June 90	157	201	5.6	11.0	

(a) Based on seasonally adjusted figures where available. (b) Source: Reserve Bank of Australia. (c) For percentage changes, a minus sign indicates an increase in the deficit; no sign means a decrease in the deficit or an increase in the surplus. (d) The ratio of the price of goods and services for exports to that for imports. (e) Later figures released Thursday, 11 October 1990. n.a. = not available.
 NOTES: † = change is shown in terms of percentage points. Some of the figures shown are preliminary, some final, and some are revisions of previously published figures. Users should check the latest relevant publication or with the ABS Information Services if the status of the statistic is important.

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